

Message Text

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ACTION ARA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-01
INR-07 NSAE-00 USIA-15 XMB-04 OPIC-06 SP-02 CIEP-02
LAB-04 SIL-01 OMB-01 AGRE-00 NSC-05 SS-15 STR-04
CEA-01 /091 W

----- 010918 /23 45

R 142330Z DEC 76
FM AMEMBASSY MEXICO
TO SECSTATE WASHDC 9182
INFO TREASURY WASHDC

UNCLAS MEXICO 15716

E.O. 11652: N/A
TAGS: EFIN MX
SUBJ: RECENT ECONOMIC INDICATORS

1. THIS CABLE REPORTS MOST SIGNIFICANT STATISTICS IN
BANK OF MEXICO'S ECONOMIC INDICATORS FOR OCTOBER.
BALANCE OF PAYMENTS DATA FOR THIRD QUARTER BEING REPORTED
SEPARATELY.

2. MONEY SUPPLY. MONEY SUPPLY AT END-SEPTEMBER WAS
121,322.6 MILLION PESOS. COINS AND BANKNOTES WERE
56,210.8 MILLION PESOS. DEMAND DEPOSITS 65,111.8 MILLION.
YEAR TO YEAR MONEY SUPPLY INCREASE WAS 27 PERCENT.

3. LIABILITIES OF BANKING SYSTEM AT END AUGUST WERE
547,109.2 MILLION PESOS OF WHICH 151,411.4 MILLION WERE
IN FOREIGN EXCHANGE. PESO LIABILITIES DECLINED 1.6 BILLION
PESOS IN AUGUST AND FOREIGN EXCHANGE LIABILITIES WERE UP
13.6 BILLION. BANK OF MEXICO HAS REORGANIZED THIS TABLE,
DIVIDING LIABILITIES INTO "MONETARY" (CURRENCY PLUS DEMAND
DEPOSITS) AND "NON-MONETARY" (INTEREST BEARING DEPOSITS,
ALL FOREIGN EXHCANGE LIABILITIES AND MISCELLANEOUS.)
MOST INTERESTING ASPECT OF NEW CLASSIFICATION IS A
BREAKDOWN OF FOREIGN EXCHANGE LIABILITIES FOR BANKING
SYSTEM, EX-BANK OF MEXICO. TOTAL FOREIGN EXHCANGE
LIABILITIES AT END-AUGUST (EX-BANK OF MEXICO) WERE
148,341.1 MILLION PESOS. LOANS FROM FOREIGN BANKS TO
NATIONAL CREDIT INSTITUTIONS ACCOUNTED FOR BULK OF
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THESE, 103,738 MILLION PESOS UP ROUGHLY 10 BILLION

PESOS IN AUGUST. LOANS FROM FOREIGN BANKS TO PRIVATE BANKS WERE 8,305.6 MILLION PESOS. DOLLAR CHECKING ACCOUNTS WERE 6,935.6 MILLION PESOS. BALANCE MOSTLY IN INTEREST BEARING DEPOSITS.

4. TOTAL FINANCING OF BANKING SYSTEM WAS 551,542.9 MILLION PESOS AT END-AUGUST. THIS TABLE WAS NOT CHANGED. SEPTEMBER DATA NOT COMPLETELY AVAILABLE.

5. FEDERAL GOVERNMENT EXPENDITURES IN SEPTEMBER WERE 18,448.7 MILLION PESOS. RECEIPTS WERE 14,275.3 MILLION PESOS.

6. INDUSTRIAL PRODUCTION INDEX FOR SEPTEMBER WAS 139.4.

7. NATIONAL CONSUMER PRICE INDEX FOR OCTOBER IS 238.3, UP 5.6 PERCENT FROM SEPTEMBER AND 20.5 PERCENT ABOVE OCTOBER 1975 LEVEL.

8. MEXICO CITY WHOLESALE PRICE INDEX WAS 393.3 FOR OCTOBER, UP 8.3 PERCENT FROM SEPTEMBER AND UP 31.3 PERCENT FROM OCTOBER 1975.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC DATA, FINANCIAL RESERVES, MONEY SUPPLY
Control Number: n/a
Copy: SINGLE
Draft Date: 14 DEC 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976MEXICO15716
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760461-1082
From: MEXICO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19761245/aaaabmms.tel
Line Count: 84
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION ARA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: schwenja
Review Comment: n/a
Review Content Flags:
Review Date: 14 JUN 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <14 JUN 2004 by hattaycs>; APPROVED <19 AUG 2004 by schwenja>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: RECENT ECONOMIC INDICATORS
TAGS: EFIN, MX
To: SECSTATE WASHDC WASHDC
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006